

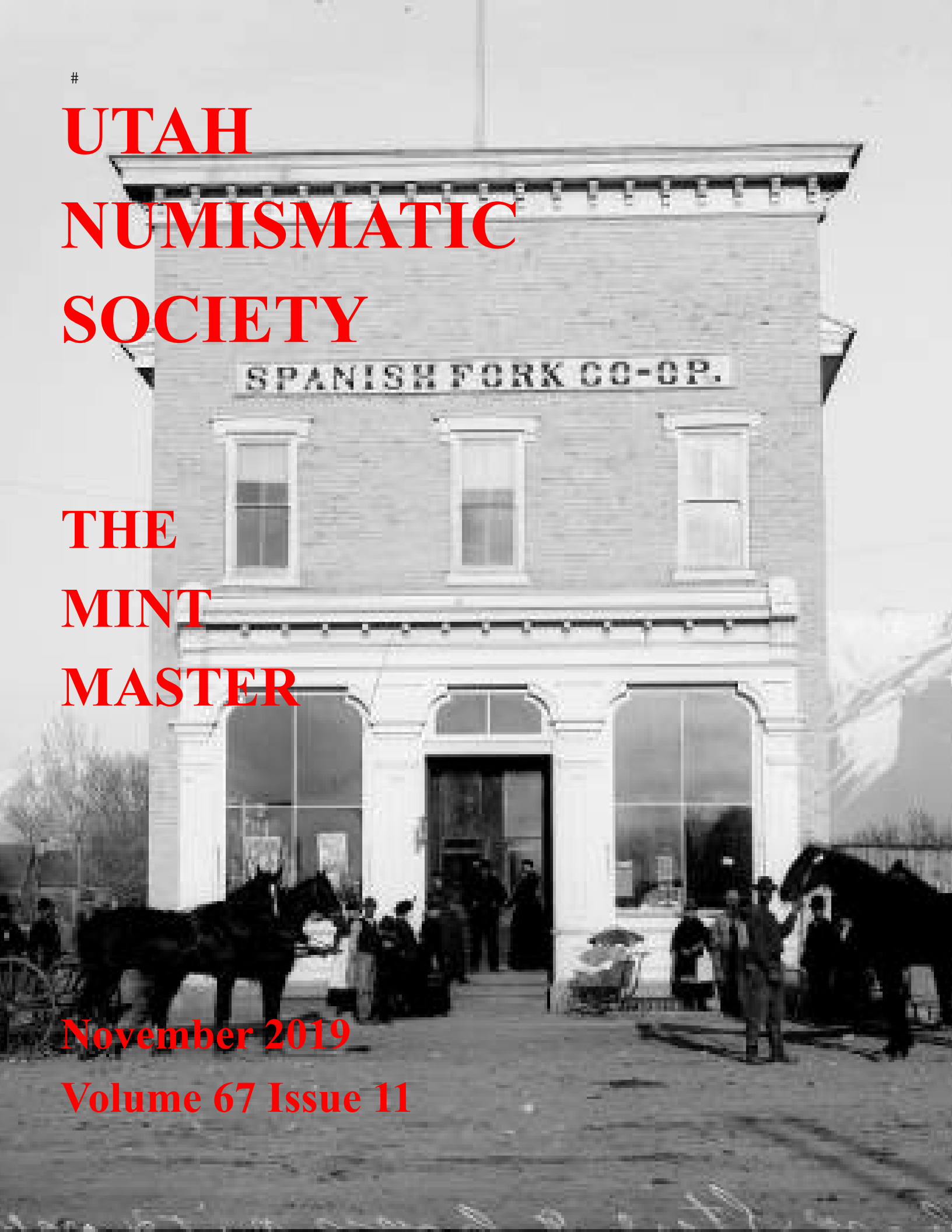
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UTAH NUMISMATIC SOCIETY

THE MINT MASTER

November 2019

Volume 67 Issue 11





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PRESIDENTS MESSAGE — November 2019

Cindy Cagle

I would like to thank Todd Monson for coming out and talking to us about what he found by using a metal detector. Todd also brought this find with him to show the club and it was amazing! We so appreciate all members and guests who come and share their stories with us, they provide great insight, expertise, entertainment, and tons of information for the UNS and its members. I hope all in attendance were able to view his detection find and appreciate the importance of such finds in the numismatic community. I know that I learned a lot and I hope that everyone else did too. This month is our annual coin show. I hope everyone had an opportunity to attend and to work with both local, and nationwide dealers who were present. They all deserve our patronage and thanks for making this the best coin show around!

We will be putting out a special up sign sheet at this upcoming meeting for all who would like to take some time and speak during the coming year. We would love for as many as are willing to speak to have the opportunity to do so. See you all on November 12th for our regular monthly meeting.

Cindy Cagle

Contents & Agenda For November

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UTAH NUMISMATIC SOCIETY 2019 SCHEDULE OF ACTIVITIES AND EVENTS

November - Speaker TBA

December - Christmas Dinner

MILLION DOLLAR COINS

Million-dollar coins certainly tend to make flashy headlines and grab people's attention in both the numismatic media and main-stream media. It seems like every few months at some auction there is a coin which breaks the million-dollar mark. Some of us have actually handled several of these wonders or may know someone who has purchased such a coin, I know I have had my fair share of them in my hands during my tenure at Heritage Galleries. However very few if any of us that read the Mint Master will ever have the opportunity to own one of these gems and lock it up in our safe for the night. This doesn't mean that we can't ogle, dream or just admire the rarity of such coins.

The first coin which crossed the auction block exceeding the million-dollar mark was the Eliasberg specimen of the 1913 Liberty Head nickel. This occurred on May 21, 1996 when it sold for \$1,485,000. Interestingly the 1913 Nickel was also the first US coin to cross the \$100,000 mark also when the Olsen-Farouk-Hydemann specimen sold in 1972 for \$100,000.

Just how many million-dollar coins are there? Beginning in 2005 the Red Book added an annual feature listing the top 250 U.S. coin prices realized at auction. In July of 2002 the famous Farouk specimen of the 1933 St. Gaudens Double Eagle was sold by Sotheby's/Stacks in New York before a packed gallery for \$7,590,020. The odd \$20 at the end of the price was added to officially monetize the coin. This price remained the official top price ever paid for a coin until 2013 when the SP-66 1794 Silver Dollar sold for the first ever 8-digit price of \$10,016,875 also by Stacks/Bowers and has held so far. The 1822 \$5 gold half eagle would have been a possibility of topping this during the ????? auction but failed to meet its \$15 million reserve. Still, it is only a matter of time until the record is broken again.

I went through my Red Book collection and was able to pull out some statistics regarding the year to year trend for million-dollar coins. The following table shows the increase in million dollar auction results up to the current 2020 Red Book.



© Reuters

This list indicated the # of million-dollar coins through the years.

2005	10
2006	15
2007	22
2008	27
2009	31
2010	34
2011	40
2012	42
2013	45
2014	52
2015	65
2016	79
2018	93
2019	95
2020	103



By looking through the list of million-dollars coins in each issue of the Red Book sever individual coins stood out as appearing multiple times. These are as follows:

1913 Liberty Head Nickle	7 Appearances
1804 Silver Dollar	11 Appearances
\$4 Stellas (all years/designs)	14 Appearances
1907 Ultra High Relief \$20	10 Appearances
1792 Half Disme	7 Appearances

Also the Mormon \$10 Gold although not a million dollar coin made the list at #196 with an auction sail price of \$705,000! The final entry on the 2020 Red Book list at #250 was a Pattern 1 cent from 1792 with no silver center, J-2 which sold for \$603,750.

This list by no means covers all million-dollar coins has a million-dollar club on their web site which estimates that there are 235 U.S. coins that have or would sell for over \$1,000,000 and that if all were to sell today the total would be \$528,600,000. Of course, this could never happen as many are privately held in long time collection while a number are impounded in institutions and will never be for sale. As most million-dollar coins are 18th or 19th century issues, yes, there are a small number of early 20th century issues, but one of special interest which has recently been added to the PCGS list, and is also the most modern issue, is the 1943-D copper Lincoln Cent. This coin is valued at \$1.5 million and is presently unique.

One coin does stand out in the minds of most knowledgeable collectors as the single most valuable coin in existence. Have you guessed? It is the unique 1849 Liberty \$20 gold coin presently housed in the Smithsonian. Many have surmised that if it were to ever go to auction that the price could possibly be near the \$50 million mark.



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1652 Noe-2 Oak Tree Shilling
AU58 PCGS
Elusive Die Combination



1652 Noe-6.1 Oak Tree Shilling
AU58 PCGS
Ex: Jay, Roper, Anton



1652 Noe-7 Pine Tree Shilling
AU55 PCGS
Elusive Die Variety



(1652) New England Shilling
AU53 PCGS
Important Noe 3-B NE Shilling



1652 Noe-1 Oak Tree Shilling
MS63 PCGS
High in the Condition Census
Ex: Crosby, Mills, Garrett



1652 Noe-4 Oak Tree Shilling
MS65 PCGS
Possibly the Finest Known



1652 Noe-7 Oak Tree Shilling
AU58 PCGS
Finer than the Ford Coin



1652 Noe-24 Oak Tree
Threepence, AU50 PCGS
Among the Finest Known



1652 Noe-1 Pine Tree Shilling
AU58 PCGS
Excellent Type Candidate



1652 Noe-4 Pine Tree Shilling
MS64 PCGS
Ex: Mills, Garrett



1652 Noe-6 Pine Tree Shilling
MS64 PCGS
The Finest Seen



1652 Noe-16 Pine Tree Shilling
MS64 PCGS
Likely the Finest Known

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2019 PALLADIUM EAGLES

Doug Nyholm & Chris Larsen

Oct. 22, 2019



I was recently speaking with Chris Larsen regarding the new 'Reverse Proof' 1-ounce Palladium bullion coins. Once again, the U.S. Mints schedule and numbers were brought into question. Chris, like many collectors appreciates the beauty and occasional rarity of the bullion products produced by the U.S. Mint and like many desire to keep their collections intact by ordering the new offerings each year. Chris recalled the first year that the Palladium coin was offered in 2017 it sold out quickly with a limited mintage of 15,000 coins, he remembers that it took less than one day to sell out. Last years proof version was also limited to a mintage of 15,000 and sold out in 4 minutes. For the 2019 issue, which is a Reverse Proof, the announced mintage is to be 30,000. The ordering began on September 12th and as of our discussion (Oct 15th) less than half of the 30,000 mintages had been sold. Chris related to me that after ordering the 2019 coin he was curious if it would be another sell-out. An article he found stated that 16,690 coins had been sold near the September 15th date while a week later he made a phone call to the U.S. mint and was told that only about 13,000 coins had been sold. He wondered that how could this be, the number reportedly sold would decrease? Further investigation by Chris resulted in no answers and he called Gary Laramie, the owner of Legacy Rare Coins locally. Gary informed Chris about a web site 'mintnewsblog.com' which was able to answer his questions. As will be discussed later this web site which is not operated by the U.S. Mint indicated that 3,371 Palladium Eagle coins had actually been returned by customers to the mint. An additional web site furnished by Gary was '2019 Pricing Grid for Numismatic Gold and Palladium' that the mint uses in order to change their pricing structure for these

bullion items based upon the spot prices of bullion for a particular week. There is so much information available to us for just about any subject including numismatics that one of the problems is finding it. Gary Laramie was instrumental in answering the questions that Chris Larson posed.

Why did the first two years sell out almost immediately and for the 2019 version over a month into the sales period not even half have been sold? Even though the mintage has been doubled for 2019, 30,000 coins is still relatively small in the grand scheme of mintages. If collectors remember the 1995-W Silver Eagle which had a mintage of 30,000 coins and today sells in excess of \$3000. The one major difference is the current price of Palladium. It is over twice the price of Platinum and well above Gold. In checking the price today (Oct 16) it is up another \$36 and 'Ask' on Kitco is \$1770.00. Another metal that few people follow is Rhodium which years ago was stable at \$10,000/oz, then fell to \$2,000/oz and now today has moved up another \$150 to \$5550.00. While most people tend to follow gold and silver these other white metals have been going crazy, why?

I have long stated that if all the gold in the world were to go away our lives would not change other than your wife may wear a bit less jewelry. But.... If silver and the Platinum group of metals were to go away our lives would change drastically. They are in everything from our phones, electronics, and of course the catalytic converters in our cars. And there is a lot of them in these items. When we speak of these Platinum group of metals or elements on the Periodic chart they include:

Platinum	#78	Melt 1768 C
Osmium	#76	Melt 3033 C
Iridium	#77	Melt 2466 C
Ruthenium	#44	Melt 2334 C
Rhodium	#45	Melt 1964 C
Palladium	#46	Melt 1555 C

Two of the rarest metals are rhodium which is estimated to be three parts per billion in the universe. Osmium is estimated to be about 0.6 parts per billion in the universe. By comparison aluminum and iron make up 8.1% and 5% respectively of the earth's crust. Currently one can purchase a 30g (virtually 1 oz) Osmium ball on eBay for \$900. Another question as to why Palladium is presently over twice that value? In comparing these ultra-rare metals even with Platinum, gold, or silver nothing makes sense other than the values mankind has arbitrarily placed on these metals.

All of these metals have extensive industrial and scientific uses as they have useful catalytic properties, they are resistant to wear



Rhodium Coin from Tuvalu

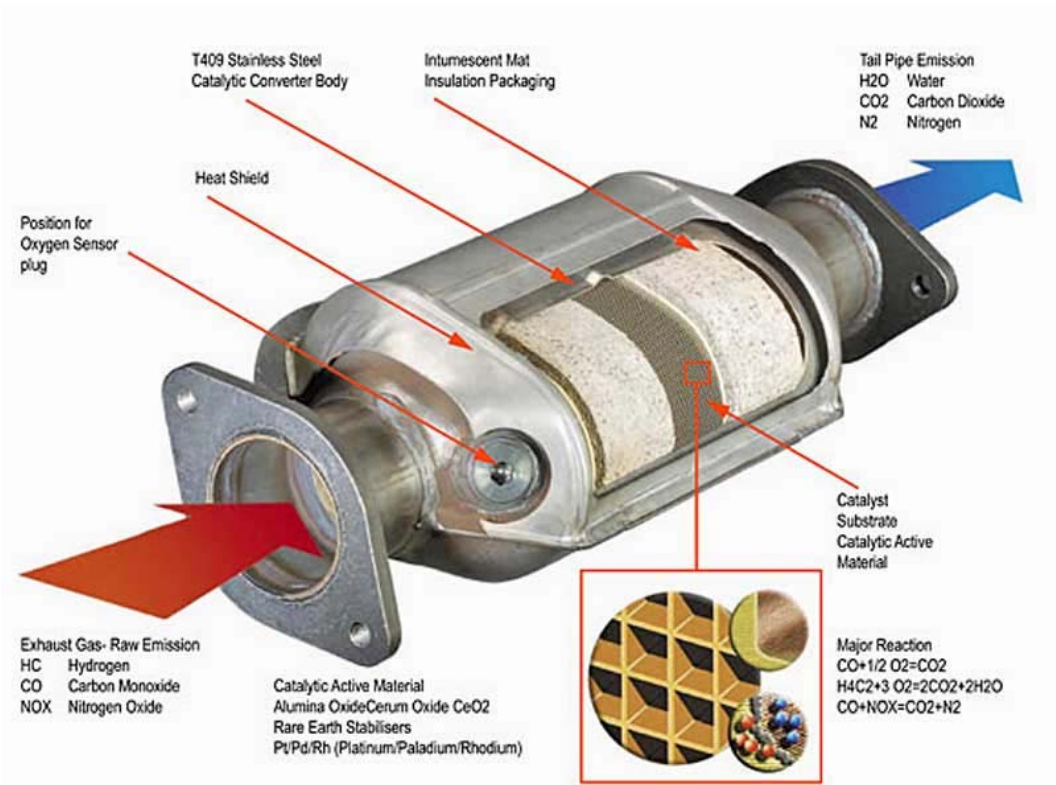
and tarnish and also are resistant to chemical attack. One of the most common usages in our daily lives is the use of Platinum and/or Palladium in the Catalytic converters in virtually every automobile. Just how much is used per converter varies but the average is 3-7 grams each depending upon the manufacturer. This is roughly .09 ounce to .22 ounce of the precious metal per car. No wonder why catalytic converters are recycled. For the upper end, .22 ounces of Palladium at \$1770/oz calculates to \$389.40 per converter. A decade ago the primary metal used for this purpose was Platinum which at the time was at least twice the price of Palladium. It made sense for car manufactures to re-tool to utilize the much cheaper Palladium metal. Now the tables have essentially turned 100%. Is it time for them to re-tool and revert to Platinum? And what does this have to do with the daily price of Palladium reaching such all-time highs? With most things in the world pricing is a result of several different factors but most importantly is supply and demand, and realistically with precious metals manipulation, especially by major countries and governments. In 2016 over 70 million cars were manufactured worldwide. At the minimum of .09oz of Palladium per auto this means that over 6 million ounces of Palladium were used at a cost of over 11 billion dollars. Can these figures have such a dramatic effect on the daily spot price of metal? Surely books can and have been written attempting to rationalize or explain the price of precious metals.

Getting back to the sale of the U.S. Mints 1-ounce Palladium coin with the rising price of Palladium there has already been two \$50 price increases in the sale price and just recently as of the writing of this article a third \$50 increase. Also, why aren't they selling like the previous two years? An article which appeared on the web site 'mintnewsblog.com' (which is operated by Whitman) by Louis Golino had some very interesting insights. This article "Third time not the charm for American Palladium Eagle?" gave some history regarding the Palladium Eagle. The introductory year, 2017 it was simply a bullion coin. It was available only to the major distributors who had a contract with the mint. The second year, 2018 the finish was modified to a Proof appearance and orders could be placed direct via the mint's web site. Both sold out all 15,000 coins in less than one day. Now in 2019 the finish was changed to a reverse proof and the maximum mintage increased to 30,000. It is interesting to note also that the legislation for this coin mandated that its finish must be changed every year, what that means for 2020 is a good question. The 2017 coin could be purchased for a small premium over the Palladium spot of about \$950 in September of 2017. The 2018 coin was initially priced at \$1,387. Then this year, 2019 Palladium's spot was near \$1,600 and the coins initial price was \$1,987.50. This high price along with a doubling of the mintage to 30,000 most assuredly slowed down the demand. The article also stated that with the mintage at 15,000 the previous two years they had already set the number of collectors for this series. Most collectors would want to keep their sets intact and re-order every year thus the probability of 15,000 additional collectors jumping into the Palladium Eagle market is actually small. Additional sales may only come from people possibly wanting to invest in the metal and coins as bullion. Then if the meteoric rise in Palladium prices stall or fall back which is highly likely most would lose money.

Another very interesting part of mintnewsblog.com website is the weekly statistics regarding ongoing sales of mint products. The sales report for Sept 22 shows 16,690 coins were sold. However, it also indicated that 3,371 coins were returned to the mint and the new adjusted 'coins sold' number was reduced to 13,319. The previous weeks totals indicated that virtually 15,000 coins were sold in similar fashion to the 2017 and 2018 issues but with well over 3,000 coins returned the current amount is well below the 15,000 number. Could this be due to the fact that some buyers who were purchasing multiples are concerned that the bullion price of Palladium is out of control and the possibility for loss or monetary loss is frightening some buyers. There is still 10 weeks until the end of the year and most likely if the mint sells only 1,000 per week it could come close to a sellout, but this is a big 'if.' The most current update is for the October 6th sales total has increase to 14,788. The coin is a lot of money especially with the bullion price of Palladium skyrocketing and the

collectors who desire one are not a bottomless pit of money. On the other side, investors are not stupid. The issue price now that Palladium has continued to rise may and the mint as stated just raised the sale price up for a third time of \$50.

The mint is only following the price of Palladium and trying to meet consumer demand by increasing the mintage. In the long term will this turn out to be a benefit or will it have a detrimental effect on the after-market price for these beautiful Palladium bullion coins?



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NUMISMATIC MYSTERY, INTRIGUE & DISCOVERY DESERET CURRENCY ASSOCIATION BANKNOTES

Doug Nyholm

Sometimes there is more mystery and intrigue with numismatics than a good murder-mystery novel. Mormon currency is certainly not immune to such intrigue which includes religion, forgery and even murder. The infamous Mark Hoffman is, or was, at the center of both forgery and murder and has never come clean to everything he was involved with.

At the center of the numismatic connection is of course the infamous Hoffman forgeries of multiple different types of highly collectable Mormon currency. When Al Rust wrote his landmark book in 1984 entitled "Mormon and Utah Coins and Currency" it unfortunately was during the same time that Mark Hoffman was at the peak of his Church and currency forgeries. Al Rust at one time called Mark Hoffman a friend who was soon to betray that friendship. Because of this several entries in Rust's book were soon to be discovered as forgeries. Additionally, many of these items were sold to clients of Rust at that time who collected Mormon currency. Much to Al Rust's credit he made every transaction right by refunding every cent paid for these forgeries which he sold. They were later identified by an addendum to his book which after extensive research and examination by FBI forgery experts noting that Hoffman was one of the best forgers of the 20th century. Identification was accomplished by these experts by the ink's cracking of his formula for gallium arsenic ink which the formula was similar to the ink used in the 19th century. Paper used for his forgeries was also period paper which Hoffman acquired from libraries by removing the unprinted end pages in old books. This was done by inserting a damp string into the spine of the book, then returning hours later after it had weakened the page and then easily removing it. His forgeries were all performed in the early 1980's and virtually all the experts involved are now deceased or long since retired. There are very few, if any, people who today have the ability to identify a Hoffman forgery.

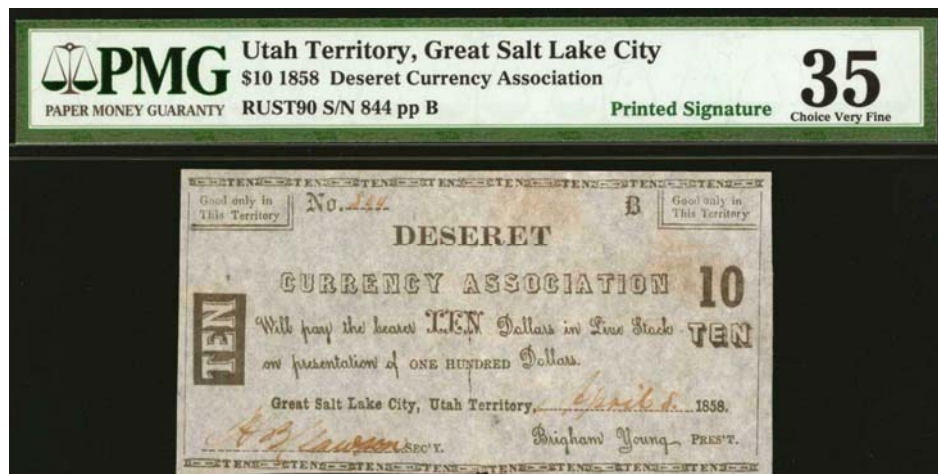
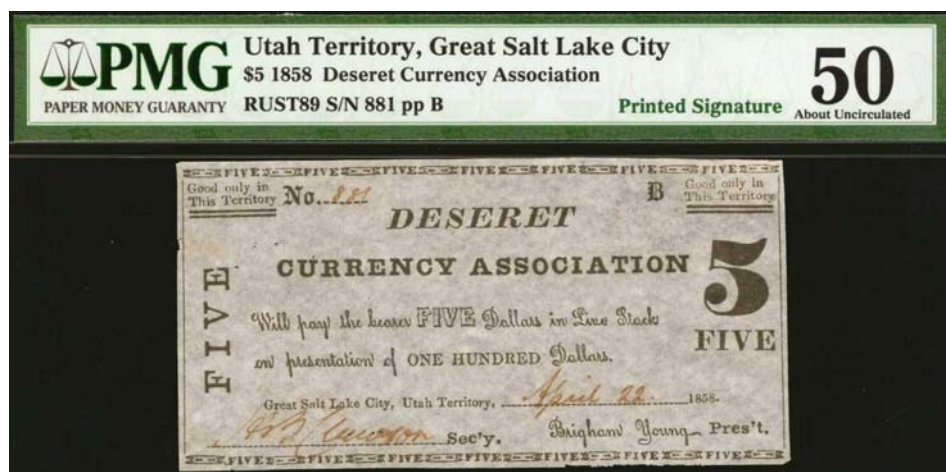
It is thought that all of the Hoffman forgeries have been identified but no one can be completely sure. Al Rust released an addendum to his book that further identified items which were forgeries. His addendum however needs some clarification, at least in my opinion. One example in the addendum identifies two of the Nauvoo Music Association notes as Hoffman forgeries. These items presently reside in a long-time collection and have been determined as authentic due to research into their provenance. The second item or items of which are clouded with questions and mystery are the original series of Deseret Currency notes. The original series of Deseret Currency notes are identified in Rust's addendum regarding figures 86-93 as forgeries. It includes all denominations from \$1 to \$100. Additionally, the pictures indicate both sub-types which I refer to as Type 1 and Type 1A. Type 1 notes are the earlier hand signed by Brigham Young while the Type 1A were issued several months later that show an engraved signature of Brigham Young.

During research for my book 'Mormon Currency 1837-1937' published in 2010 there appeared several \$1 and \$2 notes of both types which were accepted as authentic. Just prior to actual publication a \$3 note appeared, which may still be unique, and was later auctioned. Other than these three denominations I have never seen, or even heard of any authentic denominations higher than a \$3, other than the Hoffman forgeries. I have also inspected the Hoffman forgeries in the denominations of \$1, \$3, \$5, \$20, \$50 and \$100 all of which now also reside in a long-time collection. Oddly the \$10 was missing, possibly sold to another collector, and of course the \$1 and \$3 were identified as forgeries but as stated the \$1, \$2, and \$3 are known to have also survived as authentic examples. Hoffman forgeries are today collected by some as interesting relics.

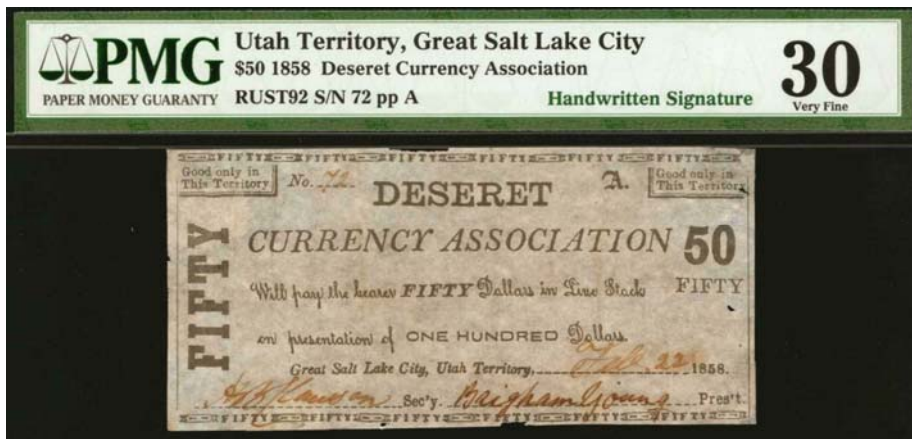
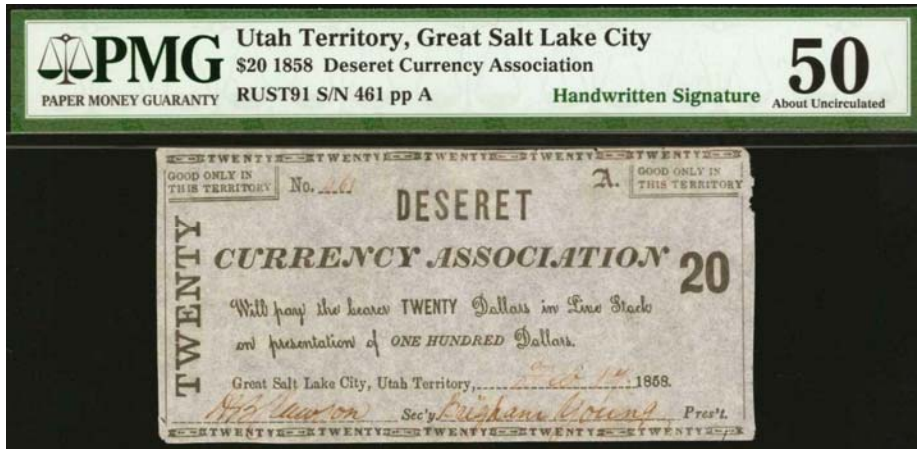
In regard to the denominations of \$5-\$100, as stated, I have never seen or even heard of any authentic exam-

ples which have survived. The only ones seen or known of by me are the Hoffman forgeries. The supposition as to how and why they were forged by Hoffman is that according to Church records these denominations were created. Also, several other Mormon currency items that no survivors are known and that all have been lost or redeemed and destroyed but documentation for them exists. Hoffman was aware of this and researched Church records extensively. Hoffman having seen authentic examples of the \$1 and \$2 notes and with his abilities could easily have come up with similar authentic looking forgeries of these higher denominations. Remember, at the time no one had ever seen any of these denominations, or at least that was what was reported and known at the time of his forgeries.

I just received my copy of Stacks/Bowers Baltimore 2019 currency auction and was completely surprised to see multiple type 1 and 1A Deseret Currency Association notes including denomination of \$5, \$10, \$20 and \$50. They appear identical to the Hoffman forgeries of the same denominations. Nothing at this time is known of their provenance or PMG certification details. It is also impossible at this time for an on-site examination or comparison of these offered notes to any of the original identified forgeries.



The four images shown here have been removed from the Stacks/Bowers auction. They have been determined to be Hoffman forgeries. Additionally, three lots consisting of the \$1, \$2 and \$3 notes, have also been removed. Although as stated, there are authentic examples of the \$1, \$2, & \$3 notes but Hoffman was known to have forged these too. It appears that all were consigned by a single consignor there is a definite probability that all Type 1/1A Deseret notes could be forgeries



THE ABOVE FOUR IMAGES ARE COURTESY STACKS/BOWERS

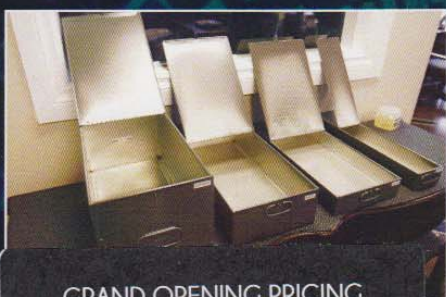
They are currently being offered in their November Baltimore Auction

I have examined several Hoffman forgeries side by side with the same authentic note and certain subtle differences are noticeable. My expertise is limited, and I would be hard pressed to identify a forgery with nothing to compare it with. This is not to state that certain individuals wouldn't be able to do so, but even PMG would have a difficult task especially with these Deseret Currency notes not having seen any before.

In research of these Deseret Currency notes I have sourced other previous auctions and the known provenance of the offered notes. This is a very good way to identify authenticity, especially the \$1 and \$2 notes as being authentic. The Stacks John J. Ford collection, part 6 which was offered in 2004 had several of these denominated notes identified to much earlier sales including Henry C. Clifford, the Wilmington Collection, and Grant Morris, all of which had offered these notes decades prior to Hoffman coming onto the scene. Another similar occurrence occurred when the Eric Newman collection consisting of multiple Mormon scrip was offered several years ago. Multiple different examples of Newman's holding were virtually or completely unknown. Of course, the provenance of these items goes back decades and were not challenged. This brings me to my final point, that pending further research from PMG certification or provenance prior to the Hoffman forgeries which occurred in the early 1980's, that how can these presently offered examples such as the \$5, \$10, \$20 and \$50 be authentic? I don't have any absolute proof or complete information but there are definite questions which need to be answered. Finally, it is certainly not impossible for undiscovered or unknown numismatic material to be discovered at any time. Hoffman's reputation and history of Mormon forgery does cloud the issue.

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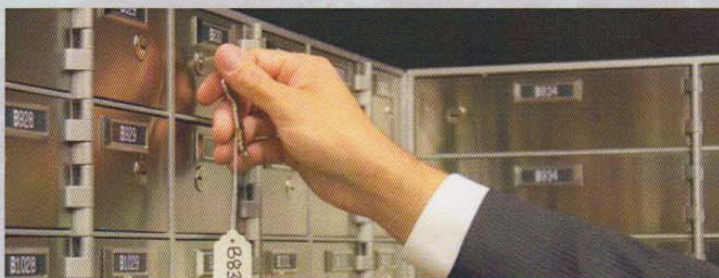
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TALES FROM THE HUNT

Modern Day Treasures Culled from Circulation

Greetings, Dear Readers,

This month, I continue with some of the finds I've had as I completed searching through many boxes of quarters left over from hunting for the first San Antonio W. I had hoped to land another Loomis-fresh box of the latest 2019s like I had with the Guam issue. No luck. Instead, the boxes sat on my office floor, nagging me to sort and return them to my bank account. I finally finished them a few weeks ago, and found a few fun surprises that I'll share below. But first, here are two FAQs I see often online:

How should I go about getting and hunting through whole boxes of coins?

Rule #1: Never return your coins to the bank you got them from. This sounds like advice from a mobster, but it's important that you don't inconvenience the tellers who accommodate your requests. I'm open with my local branch about my hobby, and I make a point to share the fun discoveries I make. I try not to order more than two boxes of any type of coin at a time, and if a teller lets me know they've got a box of stuff I may be interested in, even if it's nothing noteworthy, I'll usually take that off their hands as well. Based on conversations with friends of mine who have been bank tellers, dealing with coins are a real hassle for them. If I have the spare funds, I'll usually help make their life easier.

National banks tend to be more willing to take special orders and requests than credit unions and local banks. On the other hand, smaller banks occasionally have coin machine amenities for members. On that note, I try to keep the frequency of my drop-offs to once every three or four weeks. I try not to deposit more than a box or two worth of coins at one location either, as it can immediately fill the bags and require a bank employee to change out the very heavy sacks. I've got a route of branches I visit when I need to offload a lot of change.

Keep in mind, if you're only hunting a few rolls at a time, you make much less of an impact and won't raise any eyebrows. There's nothing illegal about sorting through boxes and re-depositing coins, but banks also have no obligation to indulge you either, so please keep that delicate balance in mind.

Which type of coin is best for hunting?

If you're looking for the most valuable silver, **half dollars** are the go-to. I've only ever found one 40% silver Kennedy, but there are plenty of other CRHers who find entire rolls of Franklin halves. It's all the luck of the draw...and whether or not someone near you just deposited a coin collection at face value.

Pennies are the cheapest, at \$25 face value per box, and there are a myriad of errors and varieties you can hunt. I personally really enjoy hunting through pennies because even the right copper Memorial error can be worth a decent chunk of change (going back to the FV ROI concept from last month).

Nickels are a lot of fun as well. While you'll be lucky to come across a silver War Nickel, Buffalo, or misplaced Barber (see below), they can be stumbled upon, at a rate of maybe one per \$250 box or two. I've also found MS-quality clad nickels—a particularly strong 1964 Jefferson comes to mind. There are also a few of the 2005 nickels with notable errors. Finally, with the popularity of Nickelcades, there's always the chance that someone's child put in a Buffalo or early Jefferson through the machines.

Dimes are one of the quickest ways to sort for silver. At a glance, you can tell by the edges of an entire roll if there's silver. There are also some well-known and lesser-known errors you can come across.

Quarters are tricky, I'll be honest. Surprisingly, out of about 12,000 quarters, I still didn't find a specimen for both mints for my Whitman album for the entire Statehood and National Parks series. Silvers are sparse since many people immediately started culling them and hoarding them during the composition change. Chasing the 2019 Ws is probably the most fun for quarters right now--I was able to add several more to my collection this month.

Dollars—in my personal opinion, don't bother. There are only a handful of variants worth more than face, and reading the rims for years and mint-marks is much more time consuming than other coinage.

One more note, here are two more examples of the 2005 P 25c Kansas “In God We Rust” Error that I came across, that display other gradations on the grease-filled error intensity.



So, without further ado, here are a few coins to become more familiar with.

THIS MONTH'S SPOTLIGHTS

1903, 1907 - 5c Liberty or “V” Nickel



Description: I was sorting a few boxes of customer-wrapped nickels and came across my first Liberty Nickel. I couldn't believe my luck! I hadn't ever found a Buffalo nickel at this point. I snapped a picture. Then went on to find two more V nickels in the same roll! Someone surely didn't know what they were dropping off at the bank, or maybe their grandkids grabbed a handful of change they shouldn't have!

Identifying Marks: Barber portrait of Liberty on the obverse, large V with a wreath on the reverse.

URS: 12 (1,001-2,000) in PCGS MS graded specimens.

Book Value: \$3.00 (G03-G06); \$115 (MS-63); \$325 (MS-65); \$4,000-15,000 (MS-67) - PCGS

eBay Value: Avg. \$1-3, incl S/H (in “Good”); MS specimens vary greatly on Great Collections.

2006 P - 25c Nebraska “Flowing Lava”/ “Smoking Chimney” Error



Description: This error was one that came to my attention recently and I kept my eyes peeled. Lo, and behold, I stumbled across one. Wexler lists this as a DDO-003 near Washington's earlobe, but my example only shows the reverse detail and where this error gets its name. There's a pre-die break depression along the right side of Chimney Rock—which you will probably agree does in fact look a bit like lava pouring out, or smoke coming out.

Identifying Marks: Wexler indicates there's subtle doubling on Washington's ear lobe, but my example doesn't show that detail, so there may be DDO and non-DDO examples. The giveaway for this is the reverse with the depression along the right of the rock formation. It's visible at a glance if you tilt the coin away from you and look along the surface for a less-reflective gouge.

URS: Unknown

Book Value: N/A Not listed

eBay Value: \$2.00 incl S/H. However, an ICG-slabbed MS-66 sold through Heritage for \$54.00 in 2008 and an MS-65 sold through Great Collections for \$13.65 in 2018.

2019 W – 25c N. Mariana Islands - American Memorial Park



Description: Akin to the classic Wonka's Golden Ticket hunt, the West Point-minted quarters for 2019 have given us numismatists a fun coin to hunt for. As Don Swain and others have noted, apparently the AMP quarters—the second quarter for 2019—were not released in Salt Lake City in April, so for Utah collectors, it's been harder to track them down. These were pulled from a standard box of Loomis MWRs, mixed in with other regular quarters. I'll be frank—it's still fun to pull them from a roll!

Identifying Marks: W mint mark. West Point quarters are only available through circulation as business strikes, not through direct order from the US Mint.

URS: 23 (2,000,000-2,999,999)

Book Value: \$26 (MS-63); \$50 (MS-65); \$475 (MS-67) - PCGS

eBay Value: \$10-15 raw, incl. S/H.

2019 W – 25c Guam - War in the Pacific



Description: These were released in June and were how I really got hooked on hunting Ws. The inset was the aforementioned lightning-strike of a delivery of sealed Loomis boxes that were chock-full of 2019 WIP quarters, one week after the first example had won the contest. The two boxes yielded 26 Ws, three of five graded at MS-65+, the other two MS-65. The above Ws were pulled more recently from circulation so, again, they're still out there for the discovery!

Identifying Marks: W mint mark. West Point quarters are only available through circulation as business strikes, not through direct order from the US Mint.

URS: 23 (2,000,000-2,999,999)

Book Value: \$35 (MS-63); \$55 (MS-65); \$75 (MS-66); Pop. 0 at MS-67 - PCGS

eBay Value: \$10-15, incl. S/H. Great Collections sold an MS-67 for \$90.00 and MS-65 for \$21.00.

1971 D - 25c Washington Quarter Talisman



Description: This is not a true error or rarity, but it *is* one example of PMD—post-mint damage—that shows up a surprising amount, and often leads to questions from newbies. In this case, the quarter has a hole drilled in it, either to wear on a chain or cord as a charm, or to hang on a nail as a marker or talisman at a job site or other gathering. I've got other denominations with similar types of holes, so I am holding on to them to make a modern clad type set. You never know the story behind them!

Identifying Marks: Irregular shape, imprecise/crude edges, placed over main devices of coin.

URS: N/A

Book Value: N/A

eBay Value: Face value—more of a curiosity than a something worth selling.

1978 - 50c Hong Kong Queen Elizabeth II Fifty Cents



Description: I was recently cleaning through some of my childhood belongings and came across a bag of change from when I lived in Hong Kong and found a notably-old coin. Most of the coins were from the 90s (we lived there from 1993-1995), but this one stood out for its early mintage date. It features a young Queen Elizabeth II on the obverse and the Chinese characters that say “Hong Kong Fifty Cents,” along with the English translation on the reverse. This style of coin was minted from 1977-1980 and features the second version of the portrait of Queen Elizabeth II used in British coinage. Hong Kong was a British-ruled territory and returned to the mainland People's Republic of China in 1997.

Identifying Marks: “2nd Portrait” of Queen Elizabeth, nickel-brass composition, 22.5mm diameter.

URS: 91 (60,000,000-70,000,000 minted)

Book Value: \$0.20-\$0.30 (face value is approx. \$0.06)

eBay Value: Approx. \$1-2 depending.

This concludes another month’s installation of “Tales from the Hunt.” Check back next month for more specimens pulled from circulation or found in the “wild.”

Good luck on your own quests in numismatics, and always keep your eyes out for loose change—you never know what you’ll find!

- Mont Toronto



Got Stamps?



Old letters – Old postcards?

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EDITORS MESSAGE

NEW DISCOVERIES

One of the most wonderful things about our hobby is that everything is not known. There are still new discoveries being made and researchers are constantly uncovering new information regarding coins and currency.

I published my book on Mormon Currency after over a decade of research involving speaking to every expert in the field. Two research students at BYU were also employed to uncover new information and material. Since my books publication in 2010 of which it consisted of almost 500 pages I have compiled over 150 pages of additional information and new discoveries. Much of this new material consists of new finds and I'm sure there is still information and new discoveries awaiting.

Another are of almost constant change is National Currency. It seems that with each passing year several new previously unknown banks or notes are discovered. I am hopeful that of the several unknown banks in the state of Utah that one or more will come forth in the future.

As reported elsewhere in this Mint Master several notes which appear to be Hoffman forgeries have come to light. Over 25 years has passed and we are sill dealing with the infamous Mark Hoffman. I did not know that his forgeries included multiple examples of Deseret Currency but it now appears that there are.

We must always keep a vigilant eye as even new varieties lay undiscovered until someone looks closely and notices something new. Don't think that it can't be you. Mark Toronto who is now contributing a monthly column is additional proof that many numismatic discoveries await those with a keen eye.



Ralph R. Muller

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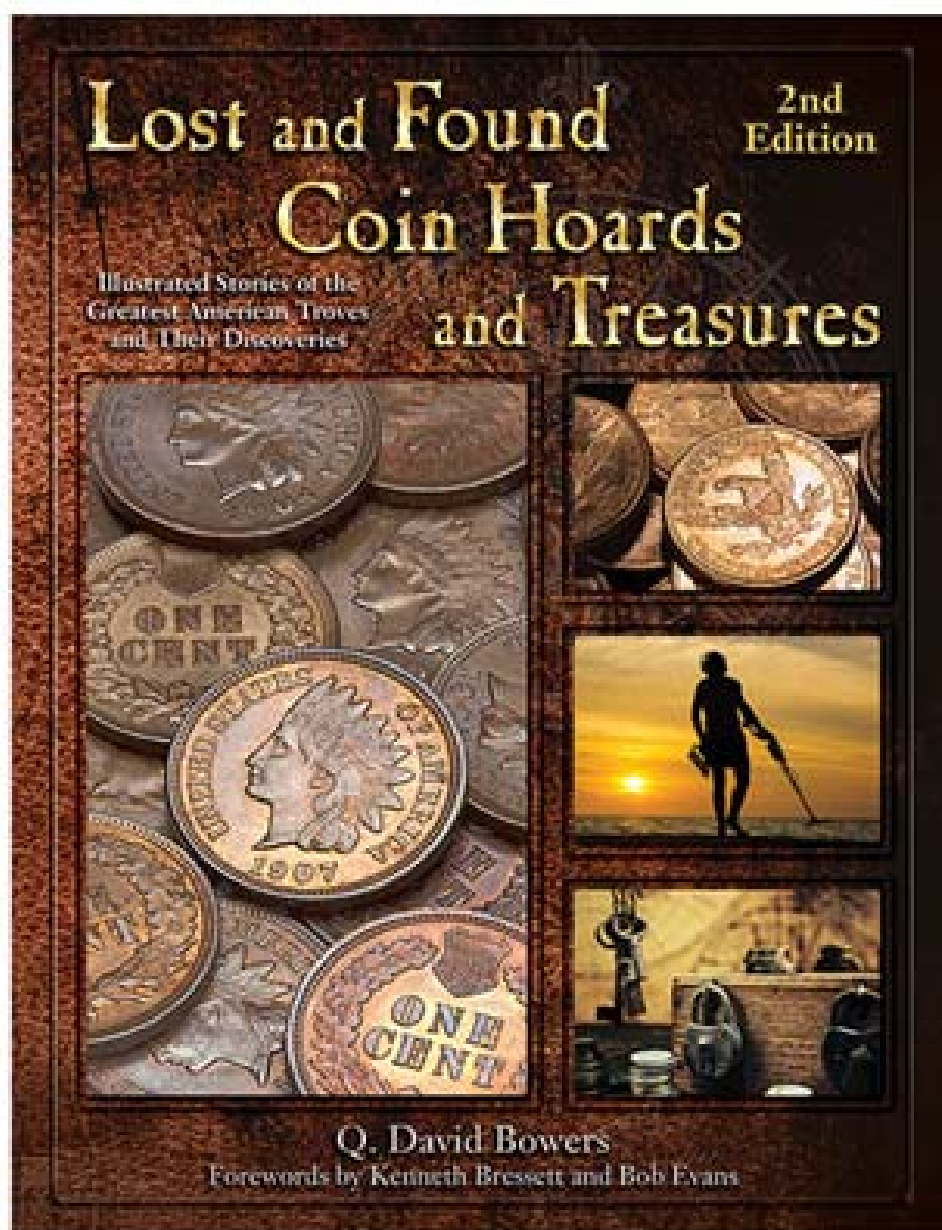
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BOOK REVIEW**LOST AND FOUND****COIN HOARDS****AND TREASURES 2ND EDITION****Q. David Bowers**

David Bowers has just released the 2nd edition of "Lost and Found, Coin Hoards and Treasures." The first edition was dated 1997 and both of these books and subject are one of my favorite subjects. I think that most numismatists dream of finding a lost treasure of coins such as the recent Saddle Ridge cache of U.S. Double Eagles or hiking in the Arizona mountains and stumbling upon the Lost Dutchman mine.

This book is jam packed with literally hundreds of finds. David outlines major finds such as the Economite Hoard, the Great Treasury hoard of silver dollars in the early 1960's, and also many single coin finds. Every page is an exciting adventure and I would highly recommend this book to everyone. There is also a section about treasure that has yet to be discovered categorized by state. There are nine listed for Utah so get your maps and hiking boots, maybe your find will be documented in the 3rd edition.

The book sells for \$39 + Shipping and consists of 466 pages. It is printed on glossy high quality paper and in full color. Get yours today.





As our Christmas Party is in December, we must know by our meeting on the 12th of November, how many are planning on attending in order for our caterer to properly prepare sufficient food for those who will be attending. Please get your name, and the number of individuals you are bringing. If a family, be certain to let us know how many in your family will be attending. The Price for Adults is \$15.00, and the price for youth 12 and under is \$12.00. The Society is providing a differential to offset the cost and these prices are after that adjustment. You may provide this information to Tom Davis or Cindy Cagle.

Sincerely,

Cindy Cagle

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PRIZES FOR NOVEMBER

Promptness Prize: 1976 Proof Set

Junior Prize: 2008 Commemorative Eagle Half Dollar

Member Prize: 1923-S Peace Dollar

- 1- 1 Utah quarter Pf. Clad
- 2- 1889 MS64 Morgan dollar slab
- 3- 2019 Innovation Pf. \$ Set
- 4- 1923 S Peace dollar
- 5- 2011 UNS silver medal
- 6- 19th century Chinese bank piece
- 7- 2018 McDonalds Big Mac token
- 8- 1956 Mexico 10 Peso piece
- 9- Boston Tea Party ½ Oz. silver rd.
- 10- 2019 Mint Set
- 11- 1901 O Morgan \$

Buy Of The Month

The Buy of the month is Innovation dollars Delaware & New Jersey





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YOUNG NUMISMATISTS

SIGNIFICANT CHANGES PLANNED FOR AMERICAN EAGLE BULLION COINS AND WASHINGTON QUARTERS IN 2021

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The design details of the American Eagle silver and gold bullion coins have remained the same since the start of the program in 1986. Without question, the consistency of design for over 30 years has helped make the silver and gold American Eagles the most recognizable and best-selling bullion coins in the world. While not everybody has been happy with the current designs, especially the eagle family reverse on the gold coins, it is hard to argue with success. For those looking for change, Mint Director Ryder's comments alluding to an investigation of changing designs on the silver and gold bullion coins at the ANA's National Money Show in March of this year were warmly received. With the approval of Treasury Secretary Mnuchin, the Mint has announced that the reverses of both the silver and the gold Eagle bullion coins will be redesigned for 2021 to celebrate the 35th anniversary of the American Eagle bullion program with more details to be released soon. The Mint has also said that in conjunction with the redesign, there will also be incorporation of anti-counterfeiting technology which can be included during the coin production process. No details have been provided concerning what types of security devices will be used but both the Royal Canadian Mint and England's Royal Mint incorporated anti-counterfeiting technology in 2017. Again, more information concerning this aspect of the redesign effort will be forthcoming, but it is questionable whether numismatic products will see security device incorporation in 2021. Hopefully, the Mint will be very careful in what they release concerning the anti-counterfeiting technology used so the counterfeiters can't figure out how to copy it or overcome it.

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This past February, I discussed the legislation which authorized the Statehood and America the Beautiful quarters programs and the requirements placed on the Treasury Secretary if a second round of ATB quarters was to be pursued. Secretary Mnuchin elected not to pursue a second round, therefore other provisions of the enabling legislation have kicked in and a quarter with obverse and reverse designs as depicted above will be the norm beginning in 2021 following production of the last ATB quarter celebrating the Tuskegee National Historic Site in Alabama. The obverse is the same as was used before the Statehood program began and the reverse will reflect Washington crossing the Delaware River. The reverse design has been approved by both the CFA and CCAC.

Phil Clark

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The Utah Numismatic Society is now enjoying its 68th year serving collectors in Utah. We sponsor an annual coin show held in Sandy which you may have attended. Our monthly meetings are held on the second Tuesday in Salt Lake City. We have many knowledgeable as well as novice and beginning collectors in attendance every month.

Our monthly publication entitled “The Mint Master” contains interesting reading featuring articles such as the ‘Counterfeit Corner,’ ‘Book Reviews,’ ‘Young Numismatists,’ as well as many other numismatic news-worthy columns.

Our meetings include Bourse, Auctions, expert speakers as well as our annual “Youth Night” and “Summer Picnic.”

We invite you to attend one of our meetings held at the Columbus Community Center, 2350 S. 500 E., Salt Lake City.

Quiz Answers

Answers to NUMISMATIC QUIZ: 1-B,
2-C, 3-A, 4-D, 5-D, 6-A, 7-C, 8-D, 9-B, 10-A,
11-D, 12-D.